

Starbreeze completes payment to majority of creditors

Press release

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Starbreeze AB (publ) ("Starbreeze") completed payment to parts of the creditors' collective during the fourth quarter, in accordance with the reorganization plan and the public composition proposal established by the Stockholm District Court on December 6, 2019.

Starbreeze has through these payments settled all debts categorized as Supplier creditors and Small supplier creditors who were included in the reorganization plan. After this debt settlement, only part of the debt to Nordea and debt related to Convertible bond and related refinancing costs remain.

Starbreeze creditors have been divided into four groups: (i) Nordea, (ii) Smilegate, (iii) Supplier creditors and (iv) Smaller supplier creditors. All creditors shall receive full payment for their debts within the framework of the reorganization plan, but within different time depending on the group to which the creditor belongs. The payments that now been made have resulted in all Supplier creditors and Small supplier creditors receiving a full refund and that the debt to Nordea has been amortized by approximately 50%. As previously communicated, the payments have been made with proceeds from the rights issue and to some extent existing cash.

Starbreeze will in the next few days send letters to the creditors who have chosen to receive a refund within a fixed period of 1 year after the settlement, with information that payment will be received shortly.

For more information, please contact:

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About Starbreeze

Starbreeze is an independent developer and creator of PC and console targeting the global market, with studios in Stockholm, Barcelona and Paris. Housing the smash hit IP PAYDAY, Starbreeze develops games based on proprietary and third-party rights, both in-house and in partnership with external game developers. Starbreeze shares are listed on Nasdaq Stockholm under the tickers STAR A and STAR B with the ISIN-codes SE0007158928 (A share) and SE0005992831 (B share). For more information, please visit starbreeze.com